

Message Text

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ACTION EA-12

INFO OCT-01 ISO-00 SP-02 ICA-11 AID-05 EB-08 NSC-05
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E.O. 11652: NA
TAGS: EFIN, EAID, JA
SUBJECT: JAPAN WORKS TOWARD LDC DEBT RELIEF

REF: (A) TOKYO 7098, (B) TOKYO 12631

1. SUMMARY. JAPANESE GOVERNMENT SEEMS TO BE MOVING
TOWARD AT LEAST SOME CONCESSION TO LDGS ON DEBT ISSUE.
END SUMMARY.

2. JAPANESE GOVERNMENT IS NOW ACTIVELY CONSIDERING
WAYS OF ALLEVIATING LDC DEBT BURDEN. FOREIGN MINISTRY
AID OFFICIAL HAS CONFIRMED AS OFFICIAL GOJ POLICY
REPORTED STATEMENT AT RECENT MOFA PRESS BRIEFING
THAT "WE HAVE DECIDED TO CONTRIBUTE TO SOLUTION OF DEBT
PROBLEMS THAT THESE LDGS (I.E. THOSE LLDCS WHICH
SHARE IN JAPANESE GOVERNMENT'S CALCULATION OF TOTAL
LLDC DEBT BALANCE - 77 BILLION YEN, OR ABOUT \$350
MILLION AS OF END MARCH 1978) ARE FACING."

3. MOFA OFFICIAL PLACED THIS STATEMENT IN CONTEXT
CONTINUING GOJ CONSIDERATION OF STEPS IT WOULD TAKE TO
LESSEN DEBT BURDEN; THESE, HE SAID, HAVE NOT YET BEEN
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DECIDED. AT CURRENT STAGE, FOREIGN MINISTRY PROPOSAL OF
MEASURES TO ASSIST LARGE GROUP DEBTOR LDGS IS UNDERGOING
DETAILED EXAMINATION IN MINISTRY OF FINANCE. HE ADDED
THAT FOREIGN MINISTRY PROPOSAL INCLUDES RELIEF NOT ONLY
FOR DEBTOR LLDCS INCLUDING BANGLADESH, LAOS, NEPAL, SUDAN,
NORTH YEMEN, ETHIOPIA, TANZANIA, UGANDA, RWANDA,
AFGHANISTAN, AND MALAWI, BUT ALSO FOR A LIST OF MSA'S

WHICH HE DID NOT SPECIFY.

4. UNTIED COMMODITY ASSISTANCE AND NEW LOANS ON
EXTREMELY SOFT TERMS ARE TWO OF MEASURES BEING CONSIDERED.
MOFA OFFICIAL ALSO INFORMS US THAT "MODALITY" OF RELIEF
IS BEING CONSIDERED SEPARATELY FOR EACH COUNTRY. ENTIRE
PROGRAM, HE ADDED, FALLS UNDER JAPAN'S CURRENT ACCOUNT
SURPLUS REDUCTION PROGRAM UNVEILED LAST APRIL 21 (REF A,
PARA 3).

5. COMMENT. JAPAN APPEARS TO BE WORKING ITS WAY TOWARD
POSITION ON LDC DEBT WHICH COMBINES POLITICAL ADVANTAGES
OF GENERAL WILLINGNESS TO ASSIST CERTAIN CATEGORY OR
CATEGORIES DEBTOR COUNTRIES WITH PRUDENCE THAT CASE-BY-
CASE SCRUTINY WOULD APPEAR IMPLY. END COMMENT.
MANSFIELD

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